

Business groups campaign against climate-change bill

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BILLINGS, Mont. - Energy companies and other business interests have launched a nationwide campaign to undercut climate-change legislation pending in Congress, saying it could cost millions of jobs, drive gasoline prices sharply higher and suck thousands of dollars from household incomes.

The effort comes as the Senate prepares to take up in coming months a bill that would cut greenhouse emissions by up to 65 percent by 2050. The bill would create a cap-and-trade system for greenhouse gas emissions, forcing companies to pay to pollute.

Industry-funded economists said the legislation threatens to sacrifice three to four million jobs over the next two decades, as higher energy prices dampen industrial production.

Higher gas and electricity prices also would take a bite out of workers' paychecks, to the tune of up to \$6,700 a year by 2030, said Margo Thorning, chief economist with the American Council for Capital Formation, whose supporters include ExxonMobil.

"The link between economic growth and energy can't be broken," Thorning said.
"There will be cutbacks in production, losses in productivity."